

New York Stock Market

New York, September 13.—Acute weakness once more developed in the stock market to-day. The measure gains of yesterday were swept away before an attack which as the session progressed became increasingly severe and afflicted some heavy issues. Adequate support was entirely lacking. Trading was nervous and unsettled. It was a matter of debate whether the movement represented principally short selling or further liquidation of the character which was the predominant influence through the long decline. From time to time liquidation of this kind has been suspended, only to be resumed at the first indications of a recovery. Apparently that was the case to-day, although there were signs also of heavy short selling. The lack of substantial demand from any source undoubtedly emboldened the bear party to renew its attack, and the raid, which sent prices tumbling toward the end of the session, was one of the most spirited of recent weeks.

Union Pacific's decline at the low price of the day was within a fraction of 4 points, one of the most severe drops of this stock during the summer. Missouri Pacific and New Haven lost the same amount, and both of these stocks, as well as New York Central, sold at their lowest prices since 1908. A number of prominent issues, including Reading, Southern Pacific, Canadian Pacific, St. Paul and Amalgamated Copper, lost 2 points or more. The market closed at a low level, the year embracing a large share of the leaders. The market rallied briskly before the close, under the influence of short covering regaining part of the day's losses.

Rumors of various evils, of the kind which almost invariably accompany severe declines, were circulated industriously, but in the way of actual developments there was nothing to account for the movement. The depression in several railroad stocks was attended to some extent by doubt as to whether the dividend rates would be maintained. This was especially true of New Haven, which also was affected by the unfavorable annual report of the Boston and Maine, one of its chief subsidiaries.

The decline of the iron and steel trade was another discouraging factor. The weekly trade reviews seemed to confirm earlier statements that the volume of business was falling below that of August. Price cutting of the steel industry has become widespread, although in most cases prices have not fallen far below the low levels reached earlier in the year. In spite of the volume of business which manufacturers have been able to obtain by making connections, earnings probably are relatively small, prices having approached the low point of the last decade.

Europe played less in a part of today's market. Transactions for European account were estimated at 12,000 shares, about evenly divided between purchases and sales. International bankers said that the extent of overseas business during the past few days has not been appreciated. Speculative accounts on the American stocks were extended abroad, particularly in Berlin, and liquidation from this quarter has run into large figures.

The bond market was heavy. Total sales, par value, \$2,107,000. United States bonds were unchanged on call. Total sales for the day, \$63,400.

New York, September 13.—Money on call steady, 2 1/2 to 3 per cent; ruling rate, 2 1/2; closing bid, 2 1/2; offered at 2 1/2 per cent. Time loans firm; sixty days, 2 3/4 to 3 per cent; ninety days, 3 1/4 to 3 1/2 per cent; six months, 3 3/4 to 4 per cent. Prime mercantile paper, 4 1/2 to 5 per cent.

Sterling exchange steady with actual business in bankers' bills at \$4.8225 for sixty-day bills and at \$4.8610 for \$4.8625 for demand.

Commercial bills, \$4.82 to \$4.84. Bar silver, 52 1/4 to 53.40.

RICHMOND STOCK MARKET.

By Richard W. Maury.

Stock and Bond Broker, 5 E. Main Street, Richmond, Va., September 13, 1911.

SALES AT BOARD.

Virginia Railway and Power Co. bid 107 1/2 to 108 1/2.

STREET SECURITIES.

City 4s, 1912-1915, 87 3/4 to 88 1/4.

RAILROAD STOCKS.

Official Range and Sale of Stocks in New York

Table with columns: Sales, Stock, Open, High, Low, Bid, Ask, Closing. Lists various stocks like Allis-Chalmers, American Tobacco, etc.

unchanged. Peanuts and Brights-Steady

COTTON MARKETS.

New York, September 13.—Good support given the cotton market to-day, and it stayed relatively steady.

Chicago GRAIN MARKETS.

Chicago, Ill., September 13.—A decided improvement in the four trade, including export, was noted to-day.

WHEAT—

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Auction Sales, This Day

Virginia Auction Co., 616 East Broad, General Auctioneers.

Furniture, Pianos, Desks, Filing Cabinets, Typewriter and General Household Effects, Etc.

AT PUBLIC AUCTION

at our new salesroom, 616 East Broad, THIS (THURSDAY), SEPTEMBER 14, at 10:30 A. M.

From general consignors, everything for the home, from the handsomest to the most inexpensive furnishings; also Roll-Top and Standing Desks, Typewriter's Desk, Filing Cabinets, Brass Goods, etc.

Sale today at 10:30 sharp.

VIRGINIA AUCTION CO., Auctioneers, 616 E. Broad Street.

Auction Sales, Future Days

Trustee's Sale

ON SATURDAY, SEPT. 30, 1911, at 2 o'clock P. M.

at McKenney, Dinwiddie county, Va., a station on the S. A. L. Railroad.

"SLAGLE'S MILL" PROPERTY.

Seven miles from McKenney, near Cut Bank Bridge, on the Nottoway River, 50 acres of land, good river front dwelling, stable and usual out-houses, and fine well of water. The mill, newly built in 1900, is a three-story roller mill, with stone for grinding corn, and the water power is ample and first-class. This is a rare opportunity for a good investment, or to get a comfortable home with a good paying business attached.

Full particulars, if desired, will be furnished by the auctioneers or the trustee.

BERNARD MANN, Trustee.

T. PANNILL'S SONS, Auctioneers, Petersburg, Va.

By Virginia Realty Company, Real Estate Auctioneers, 106 North Seventh Street.

AUCTION SOLE OF THAT COMFORTABLE FRAME DWELLING, 615 BEVERLY STREET.

The lot is 19 x 53 by 99 feet. At the request of the owner, we will sell at public auction, on the premises, FRIDAY, SEPTEMBER 15, 1911, at 5 P. M.

the property above mentioned. The house is a well built frame, containing nine rooms, has bath and city water and is conveniently arranged and in good repair, practically new. If desired as an investment, or if desired as a good tenant or make a comfortable home.

TERMS: Easy and announced at sale.

Real Estate for Rent.

Green & Redd's

Fall Rent List

Hermitage Road, 10 rooms, \$500

421 W. Main St., store and dwelling, \$250

1317 Third Avenue, 10 rooms, \$420

1201 N. Twentieth St., 9 rooms, \$360

107 W. Clay St., 10 rooms, \$360

1603 W. Main St., 5 rooms, \$200

1101 W. Main St., 7 rooms, \$200

Financial Result of Energy

A BANK strong in its resources, conservative in its management, progressive in its policy, with ample capital, modern equipment, splendid organization, officers of experience, and a strong directorate. Thousands of customers have found our services entirely satisfactory and do not hesitate to recommend us to their friends. Your patronage is solicited.

First National Bank

Richmond, Virginia Capital and Surplus, \$2,000,000.00

JNO. B. PURCELL, Pres. JNO. M. MILLER, JR., Vice-Pres. and Cashier FRED. E. NOLTING, Vice-President

Real Estate for Sale.

Start a savings account with us. We pay 3 Per Cent. Compound Interest.

Commonwealth Bank

National Bank of Virginia Capital, \$1,200,000 Surplus, \$500,000

Accounts solicited Ninth and Main Streets

E. A. BARBER, JR. Certified Public Accountant. E. A. BARBER & CO. ACCOUNTING, AUDITING, ORGANIZING, SYSTEMATIZING, 215 Mutual Building, Richmond, Va. Phone Main 5321.

We pay three per cent. compound interest on all savings accounts.

Manchester National Bank

Richmond, Fredericksburg & Potomac R. R. TO AND FROM WASHINGTON AND BEYOND.

Leave Richmond Arrive Richmond

5:30 A. M. Byrd St. Sta. 7:50 A. M. Byrd St. Sta.

5:45 A. M. Main St. Sta. 7:55 A. M. Main St. Sta.

6:00 A. M. Byrd St. Sta. 8:00 A. M. Byrd St. Sta.

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BOND LIST

Allis-Chalmers, 100 shares, \$100.00

American Tobacco Company, 100 shares, \$100.00

For More Reasons Than One

We like to see an account grow! And every customer of a bank should know that the officials of his institution watch his account with satisfaction, as it grows from dollars into hundreds and from hundreds into thousands. Of course the banker has a certain thrill of pleasure to see it go from thousands into tens of thousands!

We want small, medium and large accounts.

3% Interest Allowed

Virginia Trust Co. RICHMOND, VA. Capital One Million Dollars

2228 Park Ave.

Nine rooms, bath, hot water heat, etc. Thoroughly modern. Only \$45 per month.

J. A. CONNELLY & CO. T-D, 9-14-11-11.

FOR RENT.

Richmond & Petersburg Electric Railway

Cars leave Manchester, Seventh and Perry Streets, for Petersburg:

6:45 A. M. 7:15 A. M. 7:45 A. M. 8:15 A. M. 8:45 A. M. 9:15 A. M. 9:45 A. M. 10:15 A. M. 10:45 A. M. 11:15 A. M. 11:45 A. M. 12:15 P. M. 12:45 P. M. 1:15 P. M. 1:45 P. M. 2:15 P. M. 2:45 P. M. 3:15 P. M. 3:45 P. M. 4:15 P. M. 4:45 P. M. 5:15 P. M. 5:45 P. M. 6:15 P. M. 6:45 P. M. 7:15 P. M. 7:45 P. M. 8:15 P. M. 8:45 P. M. 9:15 P. M. 9:45 P. M. 10:15 P. M. 10:45 P. M. 11:15 P. M. 11:45 P. M. 12:15 A. M. 12:45 A. M. 1:15 A. M. 1:45 A. M. 2:15 A. M. 2:45 A. M. 3:15 A. M. 3:45 A. M. 4:15 A. M. 4:45 A. M. 5:15 A. M. 5:45 A. M. 6:15 A. M. 6:45 A. M. 7:15 A. M. 7:45 A. M. 8:15 A. M. 8:45 A. M. 9:15 A. M. 9:45 A. M. 10:15 A. M. 10:45 A. M. 11:15 A. M. 11:45 A. M. 12:15 A. M. 12:45 A. M. 1:15 A. M. 1:45 A. M. 2:15 A. M. 2:45 A. M. 3:15 A. M. 3:45 A. M. 4:15 A. M. 4:45 A. M. 5:15 A. M. 5:45 A. M. 6:15 A. M. 6:45 A. M. 7:15 A. M. 7:45 A. M. 8:15 A. M. 8:45 A. M. 9:15 A. M. 9:45 A. M. 10:15 A. M. 10:45 A. M. 11:15 A. M. 11:45 A. M. 12:15 A. M. 12:45 A. M. 1:15 A. M. 1:45 A. M. 2:15 A. M. 2:45 A. 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